ASX RELEASE

CHARTER HALL

ASX Announcement - CHC

Wednesday, 6 June 2007

Charter Hall announces successful institutional placement

Charter Hall is pleased to announce that it has raised approximately $133 million in an institutional placement to partly fund the acquisition of a 50% interest in Commercial & Industrial Property (CIP), a prime portfolio of six Bunnings Warehouses and a neighbourhood shopping centre to seed the Core Plus Retail Fund (CPRF).

The bookbuild was very well supported by institutions and priced at $3.00 representing a premium of 7.1% to the adjusted 5 day VWAP. Settlement and allotment of securities is scheduled for Tuesday 12 June 2007.

The new securities will not receive the 6 month distribution to 30 June 2007 and will rank pari passu from 1 July 2007.

David Southon, Joint Managing Director of Charter Hall said, "We are delighted with the level and breadth of institutional support received for these strategic acquisitions which will facilitate Charter Hall's continued growth."

Charter Hall also announced yesterday the establishment of a Securityholder Purchase Plan, at the placement price of $3.00 per security, the details of which will be provided shortly. The record date for the SPP is 4 June 2007.

Macquarie Equity Capital Markets Limited acted as Sole Lead Manager and Underwriter on the placement.

ENDS

For more information contact Charter Hall Group:

Charter Hall Limited
ABN 57 113 531 150
Charter Hall Funds Management Limited
ABN 31 082 991 786
Level 11, 333 George Street
SYDNEY NSW 2000
GPO Box 2704
SYDNEY NSW 2001
Telephone: +61 2 8908 4000
Facsimile: +61 2 8908 4040
www.charterhall.com.au

CHARTER HALL

David Harrison
Joint Managing Director
02 8908 4033
davidh@charterhall.com.au

David Southon
Joint Managing Director
02 8908 4025
davids@charterhall.com.au

About the Charter Hall Group:
Charter Hall Group is a property funds management and development company with offices in Sydney, Brisbane, Perth and Auckland. Established in 1991 and listed on the ASX in 2005 as a stapled security (Code CHC), Charter Hall Group combines Charter Hall Limited with Charter Hall Property Trust. The Group currently has assets under management in excess of $2.2 billion and a market cap of over $1 billion. Charter Hall Group has achieved a solid track record across its activities demonstrating a 10 year history of managing wholesale capital. This success has been underpinned by a highly skilled, incentivised and motivated management team with diverse expertise across property sectors and risk-return profiles.